

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re: \_\_\_\_\_ ) Chapter 11  
W. R. GRACE & CO., et al.,<sup>1</sup> ) Case No. 01-01139 (JKF)  
Debtors. ) (Jointly Administered)  
\_\_\_\_\_) Re docket no. 26941, 26630  
\_\_\_\_\_) Hearing Agenda item no. 7/6/11 item 3

**ORDER AUTHORIZING CREATION OF A NONDEBTOR FOREIGN SUBSIDIARY  
HOLDING COMPANY STRUCTURE**

Upon consideration of the *Debtors' Motion for an Order Amending the Foreign Holding Company Order* (Docket no. 26630) (the "Motion"); and due and proper notice of the Motion having been given; and it appearing that the relief requested in the Motion is in the best interests of the Debtors,<sup>2</sup> their estates and creditors, it is hereby ORDERED that:

1. The Motion is granted in accordance with the terms and conditions of this Order.

<sup>1</sup> The Debtors consist of the following 62 entities: W. R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W. R. Grace & Co.-Conn., A-1 Bit & Tool Co., Inc., Alewife Boston Ltd., Alewife Land Corporation, Amicon, Inc., CB Biomedical, Inc. (f/k/a Circe Biomedical, Inc.), CCHP, Inc., Coalgrace, Inc., Coalgrace II, Inc., Creative Food N Fun Company, Darex Puerto Rico, Inc., Del Taco Restaurants, Inc., Dewey and Almy, LLC (f/k/a Dewey and Almy Company), Ecarg, Inc., Five Alewife Boston Ltd., G C Limited Partners I, Inc. (f/k/a Grace Cocoa Limited Partners I, Inc.), G C Management, Inc. (f/k/a Grace Cocoa Management, Inc.), GEC Management Corporation, GN Holdings, Inc., GPC Thomasville Corp., Gloucester New Communities Company, Inc., Grace A-B Inc., Grace A-B II Inc., Grace Chemical Company of Cuba, Grace Culinary Systems, Inc., Grace Drilling Company, Grace Energy Corporation, Grace Environmental, Inc., Grace Europe, Inc., Grace H-G Inc., Grace H-G II Inc., Grace Hotel Services Corporation, Grace International Holdings, Inc. (f/k/a Dearborn International Holdings, Inc.), Grace Offshore Company, Grace PAR Corporation, Grace Petroleum Libya Incorporated, Grace Tarpon Investors, Inc., Grace Ventures Corp., Grace Washington, Inc., W. R. Grace Capital Corporation, W. R. Grace Land Corporation, Gracoal, Inc., Gracoal II, Inc., Guanica-Caribe Land Development Corporation, Hanover Square Corporation, Homco International, Inc., Kootenai Development Company, L B Realty, Inc., Litigation Management, Inc. (f/k/a GHSC Holding, Inc., Grace JVH, Inc., Asbestos Management, Inc.), Monolith Enterprises, Incorporated, Monroe Street, Inc., MRA Holdings Corp. (f/k/a Nestor-BNA Holdings Corporation), MRA Intermedco, Inc. (f/k/a Nestor-BNA, Inc.), MRA Staffing Systems, Inc. (f/k/a British Nursing Association, Inc.), Remedium Group, Inc. (f/k/a Environmental Liability Management, Inc., E&C Liquidating Corp., Emerson & Cumming, Inc.), Southern Oil, Resin & Fiberglass, Inc., Water Street Corporation, Axial Basin Ranch Company, CC Partners (f/k/a Cross Country Staffing), Hayden-Gulch West Coal Company and H-G Coal Company.

<sup>2</sup> Capitalized terms not defined herein shall have the meaning ascribed to them in, as the case may be, the Foreign HoldCo Order, the Motion or the *First Amended Joint Plan of Reorganization* in these Chapter 11 Cases, as amended, Docket nos. 19579, 20666, 20872, 20873, 21594, 24657, 25881 & 26368 (the "Plan").

2. The *Order Authorizing Creation of a Nondebtor Foreign Subsidiary Holding Company Structure* (docket no. 26630) entered by this Court (the “Foreign HoldCo Order”) on March 25, 2011, is incorporated herein by reference.
3. The Foreign HoldCo Order is amended such that the Debtors are authorized but not required to establish a corporation (whether by transferring the equity interests of an existing entity or establishing a new entity) under the laws of The Netherlands or another jurisdiction that the Debtors may choose in their business judgment (the “Netherlands HoldCo”), 100% of the equity interests of which will be held by W. R. Grace & Co.-Conn. (“Grace-Conn”).
4. The Foreign HoldCo Order remains unchanged in all other respects.
5. The Debtors are authorized to take all actions that may be necessary to undertake the relief granted in this Order in accordance with the terms hereof.
6. The Court shall retain jurisdiction to hear and determine all matters arising from or relating to the implementation of this Order and the Netherlands HoldCo Structure and the contemplated transactions necessary to consummate the relief granted in this Order.
7. This Order shall be effective and enforceable immediately upon entry and its provisions shall be self-executing and shall not be stayed under Fed. R. Bankr. P. 6004(h), Fed. R. Bankr. P. 7062 or otherwise.

Dated: June 22, 2011

Judith K. Fitzgerald  
Honorable Judith K. Fitzgerald  
United States Bankruptcy Judge